

Shaun F. Carroll (SC 9898)
Nourse & Bowles, LLP
One Exchange Plaza
New York, New York 10006
Telephone: (212) 952-6200
Facsimile: (212) 952-0345
E-mail: scarroll@nb-ny.com
Attorneys for Defendant

USDS SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: 09-03-08

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	
PRECIOUS PEARLS, LTD.,	:
	:
Plaintiff,	:
	:
- against -	:
	:
TIGER INTERNATIONAL LINE PTE LTD. and	:
SUNWOO MERCHANT MARINE CO., LTD.,	:
	:
Defendants.	:
	:
	:
	:
	:
	:
	:

07 Civ. 8325 (JGK)

ORDER ON CONSENT DIRECTING
RELEASE OF THE ATTACHED
FUNDS FROM THE REGISTRY OF
COURT

(ECF)

-----X

WHEREAS pursuant to an Order of the Court dated February 1, 2008 the sum of \$8.5 million previously attached in the hands of Garnishee J.P. Morgan Chase was paid into the Registry of the Court; and

WHEREAS by Order of the Court dated July 31, 2008 entered on August 1, 2008 the Court vacated the process of maritime attachment and garnishment previously issued herein; and

WHEREAS the parties have agreed that the sum of \$8.5 million together with all interest accrued thereon up to the date of release ("Funds") should be released from the Registry of the Court and transferred to the "Client's Account" of the law firm of Hill Dickinson LLP, Irongate House, Duke's Place, London EC3A 7HX as escrow agent; and

WHEREAS the parties have further agreed that Hill Dickinson LLP shall hold an agreed amount of the Funds as escrow agent in accordance with the terms of an Escrow Agreement entered into by the parties dated 28 August 2008 and Hill Dickinson LLP has agreed to do so,

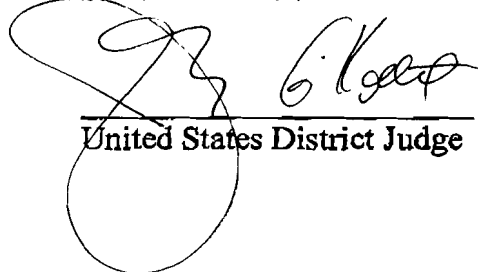
NOW, THEREFORE, the Clerk of the Court is Ordered to disburse \$8.5 million together with all interest accrued thereon to:

Hill Dickinson LLP
Irongate House
Duke's Place
London EC3A 7HX
England

Account Number:	30806544
Sort code:	20-51-01
IBAN No	GB05 BARC 2051 0130 8065 44
BIC	BARC GB 22

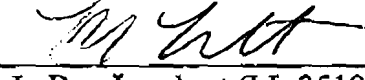
Dated: New York, New York
August 28, 2008

SO ORDERED:

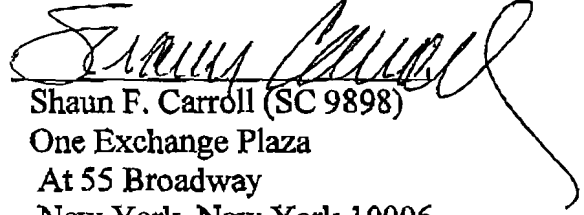

United States District Judge

We consent to the entry of the foregoing Order.

BLANK ROME LLP
Attorneys for Plaintiff

By: 
LeRoy Lambert (LL 3519)
The Chrysler Building
405 Lexington Avenue
New York, New York 10174
(212) 885-5000

NOURSE & BOWLES, LLP
Attorney for Defendant

By: 
Shaun F. Carroll (SC 9898)
One Exchange Plaza
At 55 Broadway
New York, New York 10006
(212) 952-6200